Exhibit 3

Coordinates: 38.8056°N 77.0603°W

Donors Trust

From Wikipedia, the free encyclopedia

Donors Trust is a nonprofit donor-advised fund based in Virginia. [3] As a donor-advised fund, Donors Trust can offer anonymity to donors who do not wish to make their donations publicly. [4][5][6] It provides funds to a variety of charities, guaranteeing its donors that their contributions will never go to politically liberal causes. It is affiliated with Donors Capital Fund, another donor-advised fund.

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Overview

Donors Trust relies on donations from charitable foundations and individuals.^[7] Grants from Donors

Donors Trust
BUILDING A LEGACY OF LIBERTY

Donors Trust

Formation 1999

Type Nonprofit (IRC $\S 501(c)(3))^{[1]}$

Tax ID no. 52-2166327

Location 1800 Diagonal Rd., S-280

Alexandria, VA 22314

Coordinates 38.8056°N 77.0603°W

Services Donor-advised fund

Board of Kimberly Dennis, James Piereson, directors Thomas Beach, William J. Hume,

Jeffrey Zysik^[2]

Affiliations Donors Capital Fund

Revenue \$104,533,200^[1]

Expenses \$39,689,582^[1]

(2013)

Slogan Building a Legacy of Liberty

Website www.donorstrust.org (http://www.donorstrust.org)

Trust are based on the preferences of the original contributor. [8] Donors Trust assures clients that their contributions will never be used to support liberal causes. [5][9] Donors Trust offers anonymity to

contributions will never be used to support liberal causes.^{[5][9]} Donors Trust offers anonymity to individual donors, with respect to their donations to Donors Trust, as well as with respect to an individual donor's ultimate grantee.^{[4][5][10][11]}

"A donor-advised fund begins with a donor contributing cash or assets to a public charity, which in turn creates a separate account for the donor, who may recommend disbursements from the fund to other public charities," according to Whitney Ball, the former executive director of Donors Trust. [10] Donors Trust requires an initial deposit of \$10,000 or more. [12][13] Donors Trust is associated with Donors Capital Fund. Donors Trust refers clients to Donors Capital Fund if the client plans to maintain a balance of \$1 million or more. [14][15]

Donors Trust is a 501(c)(3) organization.^[1] As a public charity, Donors Trust offers donors a variety of tax advantages.^[3]

History

Donors Trust was established in 1999.^[3] According to Donors Trust, the organization was founded "to ensure the intent of donors who are dedicated to the ideals of limited government, personal responsibility, and free enterprise" by a group of donors and nonprofit executives who were "actively engaged in supporting and promoting our free society as understood in America's founding documents." [16]

In early 2013, Donors Trust was the subject of investigative journalism reports, including those of the British newspapers *The Independent*^[17] and *The Guardian*, ^{[5][7][18]} the US progressive news magazine *Mother Jones*, ^{[13][19]} and the nonprofit investigative journalism organization Center for Public Integrity. ^[3] *Mother Jones* described Donors Trust as having funded a conservative public policy agenda in the areas of labor unions, climate science, public schools, and economic regulations. ^[13] Donors Trust was a subject of the February 19, 2013 broadcast of *Democracy Now!*, a progressive news hour. ^{[20][21]}

Donors

As of 2013, Donors Trust had 193 contributors, mostly individuals, and some foundations. [3]

The Charles G. Koch Foundation and the Knowledge and Progress Fund, another of the Koch family foundations, contributed \$3.3 million to Donors Trust between 2007 and 2011. [17][22][23] The Knowledge and Progress Fund contributed \$4.5 million to Donors Trust and Donors Capital Fund between 2006 and 2012. [24] Donors Trust and Donors Capital Fund were the only grantees of the Knowledge and Progress Fund through 2013, according to *The Independent*. [17] The Koch brothers, Charles and David Koch, were the top contributors to Donors Trust in 2011, according an analysis by the *Columbia Journalism Review* published by Columbia University Graduate School of Journalism. [25] In 2010, Donors Trust received a US\$2 million grant from the Donors Capital Fund. [4]

Donors Trust account holders have included the John M. Olin Foundation, the Castle Rock Foundation, the Searle Freedom Trust, and the Bradley Foundation. [3][26] The Bradley family contributed \$650,000 between 2001 and 2010. [13] The DeVos family foundation contributed \$1 million in 2009 and \$1.5 million in 2010 to Donors Trust. [13]

Recipients

From its founding in 1999 through 2013, Donors Trust and Donors Capital Fund distributed nearly \$400 million, and through 2015 \$740 million, to various nonprofit organizations, including numerous conservative and libertarian causes. [3][27][28] Donors Trust requires that recipients are registered with the U.S. Internal Revenue Service as a 501(c)(3) public charity. Whitney Ball, the former president of Donors Trust, told *The Guardian* in 2013 that Donors Trust has about 1,600 grantees. [29] In 2014, Bill Zeiser, writing in the *National Review*, reported that Ball said that 70 to 75 percent of grants go to public policy organizations, with the rest going to more conventional charities such as social service and educational organizations. [30]

In 2010, the Americans for Prosperity Foundation^[31] received a Donors Trust grant of \$7 million, nearly half of the Foundation's revenue that year. Other Donors Trust recipients have included the Heritage Foundation, Americans for Tax Reform, the National Rifle Association Freedom Action Foundation, the Cato Institute, the Federalist Society, the FreedomWorks Foundation, the National Right to Work Legal Defense Foundation, and the Center for Class Action Fairness. [13][19][32]

Donors Trust paid the legal fees of the Project on Fair Representation, a Washington, D.C.-based legal defense fund that assembled the plaintiff's legal team in *Fisher v. University of Texas*, a 2013 United States Supreme Court case concerning affirmative action college admissions policies.^[33]

Other Donors Trust recipients have included the Foundation for Jewish Camp, Families Against Mandatory Minimums, the James Randi Educational Foundation, and the Marijuana Policy Project. [30] [34][35]

Climate change related funding

Donors Trust and Donors Capital Fund distributed nearly \$120 million dollars to 102 think tanks and action groups skeptical of the science behind climate change between 2002 and 2010. According to a 2013 analysis by Drexel University environmental sociologist Robert Brulle, between 2003 and 2013 Donors Trust and Donors Capital Fund combined were the largest funders of organizations opposed to restrictions on carbon emissions, which Brulle calls the "climate change counter-movement." According to Brulle, by 2009, approximately one-quarter of the funding of the "climate counter-movement" was from the Donors Trust and Donors Capital Fund. Italy

As of 2010, Donors Trust grants to conservative and libertarian organizations active in climate change issues included more than \$17 million to the American Enterprise Institute, a think tank; \$13.5 million to the Heartland Institute, a public policy think tank; and \$11 million to Americans for Prosperity, a political advocacy group. ^[18] In 2011, the Franklin Center for Government and Public Integrity, an online news organization, received \$6.3 million in Donors Trust and Donors Capital Fund grants, 95% of the Center's revenue that year. In 2011, the Committee for a Constructive Tomorrow (CFACT), the conservative Washington, D.C.-based non-profit organization, received \$1.2 million from Donors Trust, 40% of CFACT's revenue in that year. ^[4] Climate change writer Wei-Hock "Willie" Soon received hundreds of thousands of dollars from Donors Trust. ^{[36][37]}

State-based policy funding

Between 2008 and 2013, Donors Trust granted \$10 million to the State Policy Network (SPN), a national network of conservative and libertarian think tanks focused on state-level policy. SPN used the grants to incubate new think tanks in Arkansas, Rhode Island and Florida. Donors Trust also issued grants to SPN's affiliates at the state level during the same period. The American Legislative Exchange Council, a nonprofit organization of conservative state legislators and private sector representatives that drafts and shares model state-level legislation, is a Donors Trust recipient. [3]

Board of directors

The board of directors of Donors Trust includes: [2]

- Kimberly Dennis, Chairman President of the Searle Freedom Trust
- James Piereson, Vice Chairman conservative scholar and President of the William E. Simon Foundation
- William J. Hume Chairman of the Board of Basic American Foods and conservative philanthropist

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External links

- Official site (https://www.donorstrust.org/)
- Organizational Profile
 (http://nccsweb.urban.org/communityplatform/nccs/organization/profile/id/522166327/popup/1) –
 National Center for Charitable Statistics (Urban Institute)
- Nonprofit Explorer Donors Trust Inc (https://projects.propublica.org/nonprofits/organizations/522166327), archive of federal disclosures maintained by ProPublica

Retrieved from "https://en.wikipedia.org/w/index.php?title=Donors_Trust&oldid=697238246"

Categories: Non-profit organizations based in Alexandria, Virginia | 501(c)(3) nonprofit organizations | Organizations established in 1999 | Conservatism in the United States

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